



Watertown Public Schools

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MEMORANDUM

TO: Watertown School Committee
FROM: Mary C. DeLai, Interim Director of Business Services
CC: John Brackett, Interim Superintendent
DATE: March 9, 2017
RE: Prior Year Capital Transfer Request

As you may be aware, in recent discussions with Town officials, the School Department was asked to investigate and resolve unspent capital project funds from prior fiscal years. After significant research, we have identified unexpended funds from FY'14, FY'15, and FY'16 capital projects. The total unexpended amount is \$268,268. A detailed presentation on these funds was provided to the Budget and Fiscal Oversight Committee of the Town Council during our larger Capital Improvement Plan presentation on March 1, 2017. The presentation slides have been included in the School Committee packet under a separate agenda item and provide more detail on the history of each project fund.

The School Department is requesting the following action be taken to resolve these unexpended balances:

- Transfer the sum of \$120,630 from the FY'14 debt-funded capital projects fund to the FY'17 capital project fund for pre-school design and construction. Expenses charged to the FY'17 operating budget will then be re-classified to this FY'17 capital project fund. (Please note that a 2/3 vote of the Town Council will also be required to authorize this transfer).
- Transfer the sum of \$54,089 from the FY'15 debt-funded capital projects fund to the FY'16 capital project funds to offset the \$54,089 deficit that currently exists in this account. Transfer the remaining balance in this account of \$5,227 to the FY'17 capital project fund to offset additional pre-school design and construction costs originally charged to the operating budget. (Please note that a 2/3 vote of the Town Council will also be required to authorize this transfer).
- Transfer the sum of \$32,322 from the FY'15 capital project fund to FY'17 capital project funds. Of this amount, \$16,089 will be used to offset pre-school design and construction costs originally charged to the operating budget. The remaining \$16,233 will be used to partially offset the cost of the emergency boiler repair at Watertown Middle School which had to be performed this past fall at a total cost of \$35,605.

Once these transfers are completed, all prior year capital fund balances will be cleared with the exception of \$56,000 that remains in the FY'14 capital project fund. These funds were originally intended for repairs to and resurfacing of the Stamatakis Playground. Since it is unclear what the status of this work is presently, we intend to maintain these funds in this capital fund pending further research into this particular project.

If there are additional questions in advance of the meeting on March 13th, please feel free to contact me.